

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

City of Detroit, Michigan,
Debtor.

Bankruptcy Case No. 13-53846

Judge Thomas J. Tucker

Chapter 9

**STIPULATION BY AND BETWEEN THE CITY OF DETROIT AND
MICHIGAN ECONOMIC DEVELOPMENT CORPORATION
RESOLVING CLAIM NUMBERS 806, 807 AND 808**

The City of Detroit, Michigan (“City”) and Michigan Economic Development Corporation (“Claimant”; and collectively with the City, the “Parties”) stipulate and agree as follows:

WHEREAS, on February 10, 2014, Claimant filed its proof of claim number 806 in the amount of \$402,438.92 (“Claim 806”);

WHEREAS, on February 10, 2014, Claimant filed its proof of claim number 807 in the amount of \$5,081,780.82 (“Claim 807”);

WHEREAS, on February 10, 2014, Claimant filed its proof of claim number 808 in the amount of \$2,000,000.00 (“Claim 808”);

WHEREAS, on October 22, 2014, the City filed its *Eighth Amended Plan of the Adjustment of Debts of the City of Detroit (October 22, 2014)* (the “Plan,” Doc. No. 8045);

WHEREAS, Claimant and the City have now conferred and reached agreement regarding Claim 806, Claim 807 and Claim 808;

WHEREAS, capitalized terms not otherwise defined in this stipulation have the meanings given to them in the Plan;

NOW, THEREFORE, the Parties stipulate and agree

1. Claim 806 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$402,438.92.

2. Claim 807 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$5,081,780.82.

3. Claim 808 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$2,000,000.00.

4. The Parties respectfully request that the Court enter an order in the form attached as **Exhibit 1**.

Stipulated and agreed to on October 11, 2017:

CITY OF DETROIT, MICHIGAN

By: /s/ Mary Beth Cobbs
Mary Beth Cobbs (P 40080)
2 Woodward Ave, Suite 500
Detroit, MI 48226
Phone: (313) 237 3075
Email: cobbm@detroitmi.gov

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

By: /s/ Linda R. Asciutto
Associate General Counsel, Michigan Economic Development Corporation

300 W. Washington Square
Lansing, MI 48933
Phone: (517) 241-5003
Email: asciuto@michigan.org

EXHIBIT 1

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
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In re:

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**ORDER APPROVING STIPULATION BY AND BETWEEN THE CITY OF
DETROIT AND MICHIGAN ECONOMIC DEVELOPMENT
CORPORATION RESOLVING CLAIM NUMBERS 806, 807 AND 808**

This matter having come before the Court on the *Stipulation by and Between the City of Detroit and Michigan Economic Development Corporation Resolving Claim Numbers 806, 807 and 808* (the “Stipulation”)¹; and the Court being otherwise fully informed;

IT IS HEREBY ORDERED THAT:

1. Claim 806 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$402,438.92.
2. Claim 807 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$5,081,780.82.

¹ Capitalized terms used but not otherwise defined in this Order shall have the meanings given to them in the Stipulation.

3. Claim 808 is allowed under the Plan as a Class 14 Other Unsecured Claim in the amount of \$2,000,000.00.

4. The City's claims and noticing agent, Kurtzman Carson Consultants, is authorized to update the claims register to reflect the terms of this order.